

Office of Thrift Supervision, Treasury

§ 583.20

(b) Any other company if the person directly or indirectly or acting in concert with one or more other persons, or through one or more subsidiaries, owns, controls, or holds with power to vote, or holds proxies representing, more than 25 percent of the voting shares or rights of such other company, or controls in any manner the election or appointment of a majority of the directors or trustees of such other company, or is a general partner in or has contributed more than 25 percent of the capital of such other company;

(c) A trust if the person is a trustee thereof; or

(d) A savings association or any other company if the Office determines, after reasonable notice and opportunity for hearing, that such person directly or indirectly exercises a controlling influence over the management or policies of such association or other company.

§ 583.8 Corporation.

The term *Corporation* means the Federal Deposit Insurance Corporation.

§ 583.9 Director.

The term *director* as used in any document specified in part 584 of this chapter means any director of a corporation or any individual who performs similar functions in respect of any company, including a trustee under a trust.

§ 583.11 Diversified savings and loan holding company.

The term *diversified savings and loan holding company* means any savings and loan holding company whose subsidiary savings association and related activities, as specified in 12 U.S.C. 1467a(c)(2), represented on either an actual or *pro forma* basis, less than 50 percent of its consolidated net worth at the close of its preceding fiscal year and of its consolidated net earnings for such fiscal year. For purposes of the foregoing, consolidated net worth and consolidated net earnings shall be determined in accordance with generally accepted accounting principles.

§ 583.12 Multiple savings and loan holding company.

The term *multiple savings and loan holding company* means any savings and loan holding company which directly or indirectly controls two or more savings associations.

§ 583.13 Office.

The term *Office* means the Office of Thrift Supervision.

§ 583.14 Officer.

The term *officer* as used in any document specified in part 584 of this chapter means the chairman of the board, president, vice president, treasurer, secretary, or comptroller of any company, or any other person who participates in its major policy decisions.

§ 583.15 Parent company.

The term *parent company* means any company which directly or indirectly controls any other company or companies.

§ 583.16 Person.

The term *person* means an individual or company.

§ 583.17 Qualified thrift lender.

The term *qualified thrift lender* means a financial institution that meets the appropriate qualified thrift lender test set forth in 12 U.S.C. 1467a(m).

[54 FR 49707, Nov. 30, 1989, as amended at 60 FR 66870, Dec. 27, 1995]

§ 583.18 Registrant.

The term *registrant* means a savings and loan holding company filing a registration statement with the Office pursuant to § 584.1 of this chapter.

§ 583.19 SAIF.

The term *SAIF* means the Savings Association Insurance Fund, established by the Federal Deposit Insurance Act (12 U.S.C. 1811 *et seq.*).

§ 583.20 Savings and loan holding company.

The term *savings and loan holding company* means any company that directly or indirectly controls a savings association, but does not include:

§ 583.21

(a) Any company by virtue of its ownership or control of voting stock of a savings association or a savings and loan holding company acquired in connection with the underwriting of securities if such stock is held only for such period of time (not exceeding 120 days unless extended by the Office) as will permit the sale thereof on a reasonable basis; and

(b) Any trust (other than a pension, profit-sharing, stockholders', voting or business trust) which directly or indirectly controls a savings association if such trust by its terms must terminate within 25 years or not later than 21 years and 10 months after the death of individuals living on the effective date of the trust, and:

(1) Was in existence and was directly or indirectly in control of a savings association on June 26, 1967, or

(2) Is a testamentary trust; and

(c) A bank holding company that is registered under, and subject to, the Bank Holding Company Act of 1956, or any company directly or indirectly controlled by such company (other than a savings association).

[54 FR 49707, Nov. 30, 1989, as amended at 61 FR 60185, Nov. 27, 1996]

§ 583.21 Savings association.

The term *savings association* means a Federal savings and loan association or a Federal savings bank chartered under section 5 of the Home Owners' Loan Act, a building and loan, savings and loan or homestead association or a cooperative bank (other than a cooperative bank described in 12 U.S.C. 1813(a)(2)) the deposits of which are insured by the Corporation, and any corporation (other than a bank) the deposits of which are insured by the Corporation that the Office and the Corporation jointly determine to be operating in substantially the same manner as a savings association, and shall include any savings bank or any cooperative bank which is deemed by the Office to be a savings association under 12 U.S.C. 1467a(1).

§ 583.22 State.

The term *State* includes the District of Columbia and the Commonwealth of Puerto Rico.

12 CFR Ch. V (1-1-04 Edition)

§ 583.23 Subsidiary.

The term *subsidiary* means any company which is owned or controlled directly or indirectly by a person, and includes any service corporation owned in whole or in part by a savings association, or a subsidiary of such service corporation.

§ 583.24 Uninsured institution.

The term *uninsured institution* means any depository institution the deposits of which are not insured by the Corporation.

PART 584—REGULATED ACTIVITIES

Sec.

584.1 Registration, examination and reports.

584.2 Prohibited activities.

584.2a Exempt savings and loan holding companies and grandfathered activities.

584.2-1 Prescribed services and activities of savings and loan holding companies.

584.2-2 Permissible bank holding company activities of savings and loan holding companies.

584.4 Prohibited acquisitions.

584.9 Prohibited acts.

AUTHORITY: 12 U.S.C. 1462, 1462a, 1463, 1464, 1467a, 1468.

SOURCE: 54 FR 49708, Nov. 30, 1989, unless otherwise noted.

§ 584.1 Registration, examination and reports.

(a) *Filing of registration statement and other reports*—(1) *Filing of registration statement*. Not later than 90 days after becoming a savings and loan holding company, each savings and loan holding company shall register with the OTS by filing a registration statement H-(b)10.

(2) *Filing of annual/current reports*. Each registered savings and loan holding company, including subsidiary savings and loan holding companies, shall file an annual/current report H-(b)11, except that such report need not be filed by a savings and loan holding company that is a trust (other than a business trust), secured creditor, or corporate trustee. The H-(b)11 report must be filed no later than 90 days after the close of the fiscal year. Quarterly filings must also be submitted on the H-(b)11 report within 45 days of the